

Gujarat Hotels Limited

PART I : Statement of Unaudited Financial Results for the Quarter and Six months ended 30th September, 2014

(₹ in lacs)

Particulars	STANDALONE						
	3 months ended 30.09.2014	Corresponding 3 months ended 30.09.2013	Preceding 3 months ended 30.06.2014	6 months ended 30.09.2014	6 months ended 30.09.2013	Twelve Months ended 31.03.2014	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
INCOME FROM OPERATIONS							
NET SALES / INCOME FROM OPERATIONS	76.20	62.60	76.87	153.07	133.00	299.64	
TOTAL INCOME FROM OPERATIONS (Net)	(1) 76.20	62.60	76.87	153.07	133.00	299.64	
EXPENSES							
a) Employee benefits expense	0.39	0.36	0.40	0.79	0.71	1.47	
b) Depreciation and amortisation expense	1.21	1.25	1.19	2.40	2.48	4.95	
c) Travelling & conveyance expense	2.07	0.88	3.19	5.26	2.53	8.53	
d) Legal & Professional expense	0.41	0.60	0.24	0.65	2.20	4.77	
e) Other expenses	3.39	0.97	1.76	5.15	2.45	8.28	
TOTAL EXPENSES	(2) 7.47	4.06	6.78	14.25	10.37	28.00	
PROFIT FROM OPERATIONS BEFORE OTHER INCOME (1-2)	(3) 68.73	58.54	70.09	138.82	122.63	271.64	
OTHER INCOME	(4) 9.02	5.90	15.11	24.13	27.03	151.03	
PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (3+4)	(5) 77.75	64.44	85.20	162.95	149.66	422.67	
TAX EXPENSE	(6) 23.87	20.47	24.70	48.57	43.51	95.53	
NET PROFIT FOR THE PERIOD (5-6)	(7) 53.88	43.97	60.50	114.38	106.15	327.14	
PAID UP EQUITY SHARE CAPITAL (Ordinary shares of ₹ 10/- each)	(8) 378.75	378.75	378.75	378.75	378.75	378.75	
RESERVES EXCLUDING REVALUATION RESERVES	(9) -	-	-	-	-	1,534.44	
EARNINGS PER SHARE (of ₹ 10/- each) (not annualised) :	(10)						
(a) Basic (₹)	1.42	1.16	1.60	3.02	2.80	8.64	
(b) Diluted (₹)	1.42	1.16	1.60	3.02	2.80	8.64	

PART II : Select Information for the Quarter and Six Months ended 30th September, 2014

	3 months ended 30.09.2014	Corresponding 3 months ended 30.09.2013	Preceding 3 months ended 30.06.2014	6 months ended 30.09.2014	6 months ended 30.09.2013	Twelve Months ended 31.03.2014
A. Particulars of Shareholding						
1. PUBLIC SHAREHOLDING						
- NUMBER OF SHARES	1753552	1753552	1753552	1753552	1753552	1753552
- PERCENTAGE OF SHAREHOLDING	46.30%	46.30%	46.30%	46.30%	46.30%	46.30%
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
a) Pledged /Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- Number of Shares	2033963	2033963	2033963	2033963	2033963	2033963
- Percentage of shareholding (as a % of total shareholding of Promoters and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shareholding (as a % of total share capital of the Company)	53.70%	53.70%	53.70%	53.70%	53.70%	53.70%

B. Investor Complaints	3 months ended 30.09.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes :

- The Unaudited Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 11th November, 2014.
- The Company Operates in one segment i.e. Hoteliering.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.
- This statement is as per Clause 41 of the Listing Agreement.

Handwritten signatures and initials.

Limited Review :

The Limited Review, as required under clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th September, 2014 which needs to be explained.

(₹ in lacs)

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE	
		As at current half year end 30.09.2014 (Unaudited)	As at previous year end 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	a) Share Capital	378.75	378.75
	b) Reserves and surplus	1,648.67	1,534.44
	Shareholders' Funds	2,027.42	1,913.19
2	NON-CURRENT LIABILITIES		
	a) Deferred tax liabilities (net)	55.98	56.76
	b) Long-term provisions	11.88	10.81
	Non-Current Liabilities	67.86	67.57
3	CURRENT LIABILITIES		
	a) Trade payables	1.47	1.40
	b) Other current liabilities	224.67	64.49
	c) Short-term provisions	23.56	156.12
	Current Liabilities	249.70	222.01
	TOTAL EQUITY AND LIABILITIES	2,344.98	2,202.77
B	ASSETS		
1	NON-CURRENT ASSETS		
	a) Fixed assets	175.55	178.10
	b) Long-term loans and advances	51.76	44.37
	Non-Current Assets	227.31	222.47
2	CURRENT ASSETS		
	a) Current investments	1,742.97	1,541.50
	b) Trade receivables	85.62	84.68
	c) Cash and bank balances	217.07	244.86
	d) Short-term loans and advances	4.25	3.63
	e) Other current assets	67.76	105.63
	Current Assets	2,117.67	1,980.30
	TOTAL ASSETS	2,344.98	2,202.77

Registered Office:

WelcomHotel Vadodara, R.C.Dutt Road,

Alkapuri, Vadodara-390007

Date : 11th November, 2014

Place : Gurgaon, India

For and on behalf of the Board

Chandrasekhar Subramoneyan
Director





talati & talati *Chartered Accountants*

Limited Review Report

**Review Report to
The Board of Directors,
Gujarat Hotels Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **Gujarat Hotels Limited** ('the Company') for the Quarter and Six Months ended 30th September, 2014 (the "Statement"), being submitted by the Company pursuant to the Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of the Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Talati & Talati
Chartered Accountants
(Firm's Registration No. 110758W)**


**CA Manish Baxi
Partner
Membership No.: 045011**

**Place : Baroda
Date : 11/11/2014**



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